

EXHIBIT B

ASSUMPTIONS AND NOTES TO ACCOMPANY HYPOTHETICAL LIQUIDATION ANALYSIS

The Committee¹ and Trustee with the assistance of their advisors, has prepared this hypothetical liquidation analysis (the “Liquidation Analysis”) in connection with the Disclosure Statement. The Liquidation Analysis indicates the estimated values that may be obtained by Classes of Claims upon disposition of assets, pursuant to a chapter 7 liquidation, as an alternative to the Restructuring or Liquidation described in the Plan. Accordingly, asset values and costs discussed herein may be different than amounts referred to in the Plan. The Liquidation Analysis is based upon the assumptions discussed herein and in the Disclosure Statement.

The Liquidation Analysis is based on the Debtors’ Schedules of Assets and Liabilities filed in the Chapter 11 Cases and Rooftop International’s monthly operating report for the month ending April 30, 2020 [Docket No. 202 in the Rooftop International case]. The Liquidation Analysis represents an estimate of recovery values and percentages based upon a hypothetical liquidation of the Debtors if a chapter 7 trustee was appointed by the Bankruptcy Court to convert assets into cash. The determination of the hypothetical proceeds from the liquidation of assets is an uncertain process involving the extensive use of estimates and assumptions that, although considered reasonable by the Committee and Trustee, are inherently subject to significant business, economic and competitive uncertainties and contingencies beyond the control of the Committee and Trustee. ACCORDINGLY, THE COMMITTEE AND TRUSTEE MAKE NO REPRESENTATION OR WARRANTY THAT THE ACTUAL RESULTS OF A LIQUIDATION OF THE DEBTORS WOULD OR WOULD NOT APPROXIMATE THE ASSUMPTIONS REPRESENTED HEREIN. ACTUAL RESULTS COULD VARY MATERIALLY.

In preparing the Liquidation Analysis, the Committee and Trustee have estimated an amount of allowed claims for each class of claimants based upon a review of the Debtors’ Schedules and the claims filed. No order or finding has been entered or made by the Bankruptcy Court estimating or otherwise fixing the amount of Claims at the projected amounts of allowed claims set forth in the Liquidation Analysis. The estimate of the amount of allowed claims set forth in the Liquidation Analysis should not be relied upon for any other purpose, including, without limitation, any determination of the value of any distribution to be made on account of allowed claims under the Plan. The actual amount of allowed claims could be materially different from the amount of claims estimated in the Liquidation Analysis.

The Liquidation Analysis does not include estimates for the tax consequences that may be triggered upon the liquidation of assets in the manner described above. Such tax consequences may be material. In addition, the Liquidation Analysis does not include recoveries resulting from any potential preference, fraudulent transfer, or other litigation, avoidance actions, or Causes of Action.

¹ Capitalized terms used, but not defined herein, shall have the meaning ascribed to them in the Plan.

Rooftop Group International Pte. Ltd., Rooftop Group USA, Inc., Rooftop Group Services (US) Inc.*Estimates made as of May 28, 2020*

Estimates made as of May 28, 2020

		Chapter 11		Chapter 7	
		Estimated Proceeds Available to be Distributed under Plan		Estimated Proceeds Available to be Distributed under Chapter 7	
	Notes	Low	High	Low	High
Estimated Proceeds					
Cash and Cash Equivalents	1	\$ 215,000	\$ 215,000	\$ 215,000	\$ 215,000
Sale Proceeds	2	-	3,000,000	100,000	500,000
Royalty Revenue	3	3,000,000	8,000,000	-	200,000
New Common Stock Value	4	-	TBD	-	-
Causes of Action		TBD	TBD	TBD	TBD
Total Estimated Proceeds		3,215,000	11,215,000	315,000	915,000
Estimated Administrative & Priority Claims					
Professional Fees (Unpaid)	5	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000
Chapter 7 Trustee and Advisor Fees	6	-	-	200,000	100,000
General Administrative/Priority Claims		-	10,000	-	10,000
Total Estimated Admin. & Priority Claims		450,000	460,000	650,000	560,000
% Recovery for Administrative & Priority Claims		100%	100%	48%	100%
Amount Available for Distribution to Creditors		2,765,000	10,755,000	-	355,000
Estimated General Unsecured Creditor Claims	7	\$ 72,000,000	\$ 72,000,000	\$ 72,000,000	\$ 72,000,000
% Recovery for General Unsecured Creditors	8	3.8%	14.9%	0.0%	0.5%

*Note 1 - Available cash as of April 30, 2020**Note 2 - Assumes no sale of assets in a Restructuring; assumes a sale of assets in a Liquidation after collecting royalty revenue for three years; assumes sale of assets in chapter 7**Note 3 - Assumes collecting royalty revenue for three years in a Liquidation at average of \$1 million per year (total amount not discounted for present value); assumes collecting royalty revenue for five years in a Restructuring under a renegotiated licensing agreement with higher royalty payments (total amount not discounted for present value); assumes chapter 7 trustee collects \$200,000 in royalty revenue before assets sold**Note 4 - "High" side of recovery in a Restructuring under a Plan of Reorganization could have significant upside due to the potential value of the New Common Stock**Note 5 - Estimated unpaid chapter 11 professional fee amounts**Note 6 - In the event of conversion to chapter 7, the chapter 7 trustee would be unfamiliar with the complexities of the case. The amounts represent an estimate of a chapter 7 trustee's compensation and professional fees, plus the potential additional expenses that would reasonably be expected to be incurred due to the unavoidable inefficiencies of the administration of the estate by a chapter 7 trustee**Note 7 - Estimated approximate mid-point between scheduled and filed amounts of General Unsecured Claims; filed claims asserting secured status included for purposes of this Liquidation Analysis**Note 8 - "High" side of recovery in a Restructuring under a Plan of Reorganization could be significantly greater than 14.9% due to potential value of the New Common Stock*